HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: July 2018

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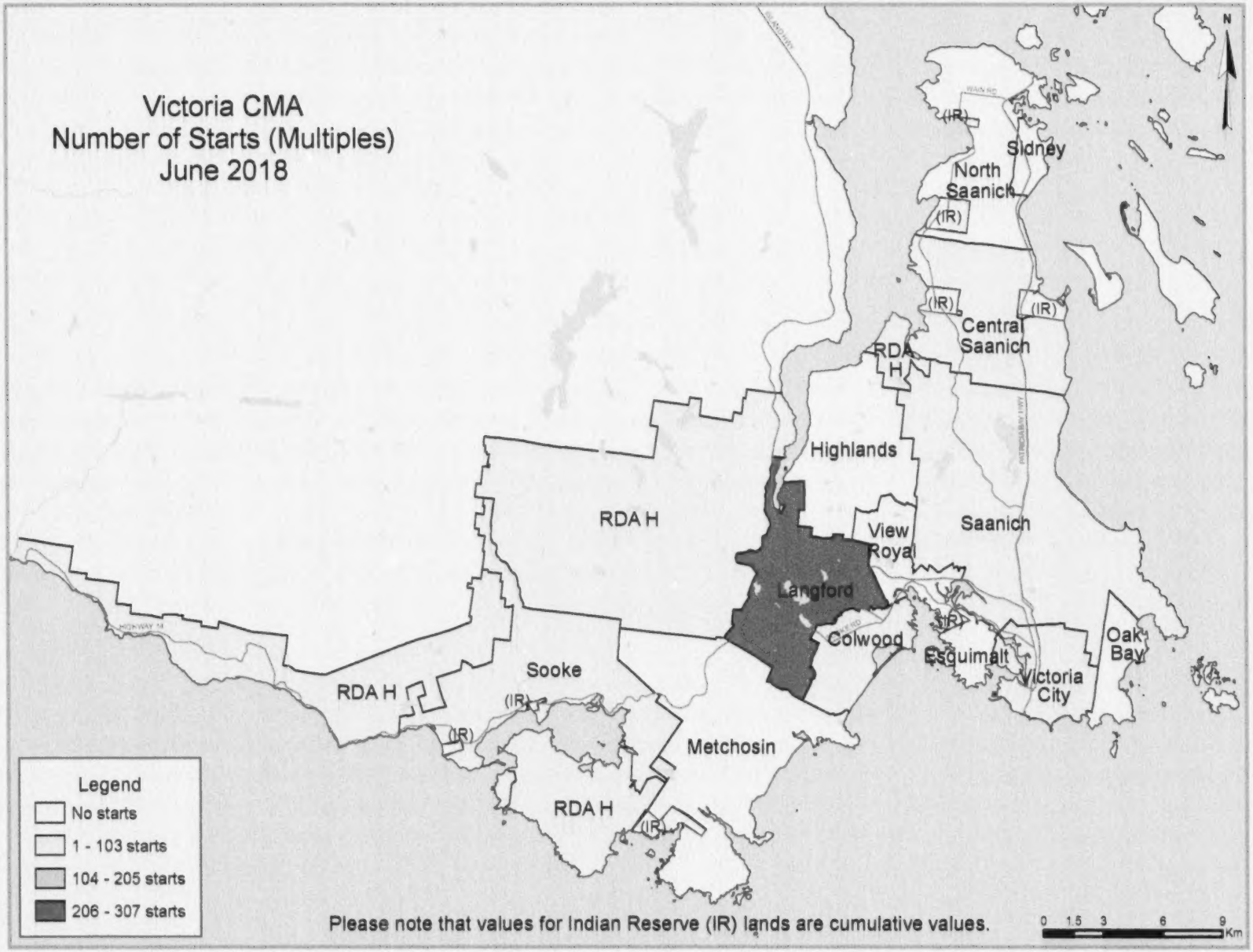
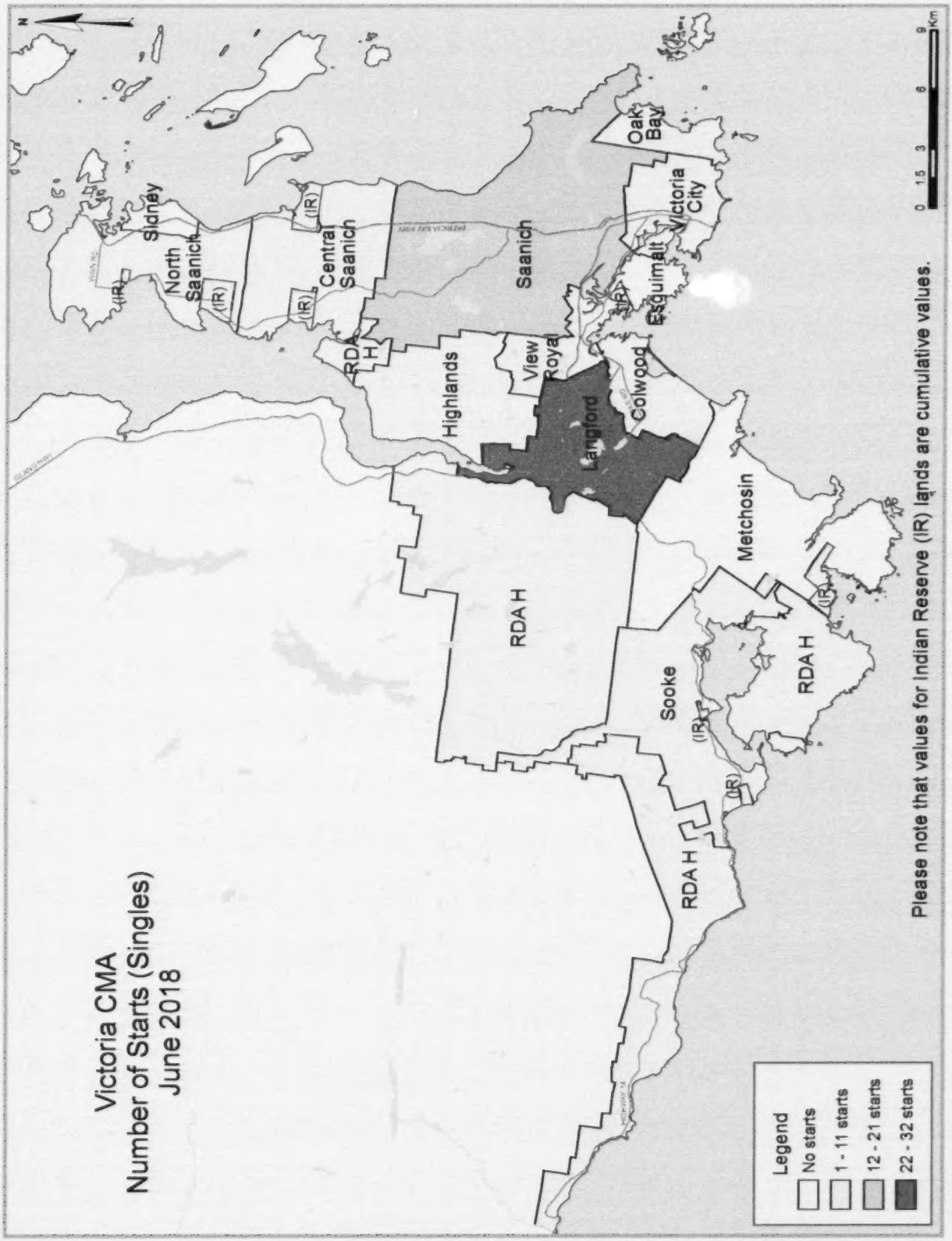
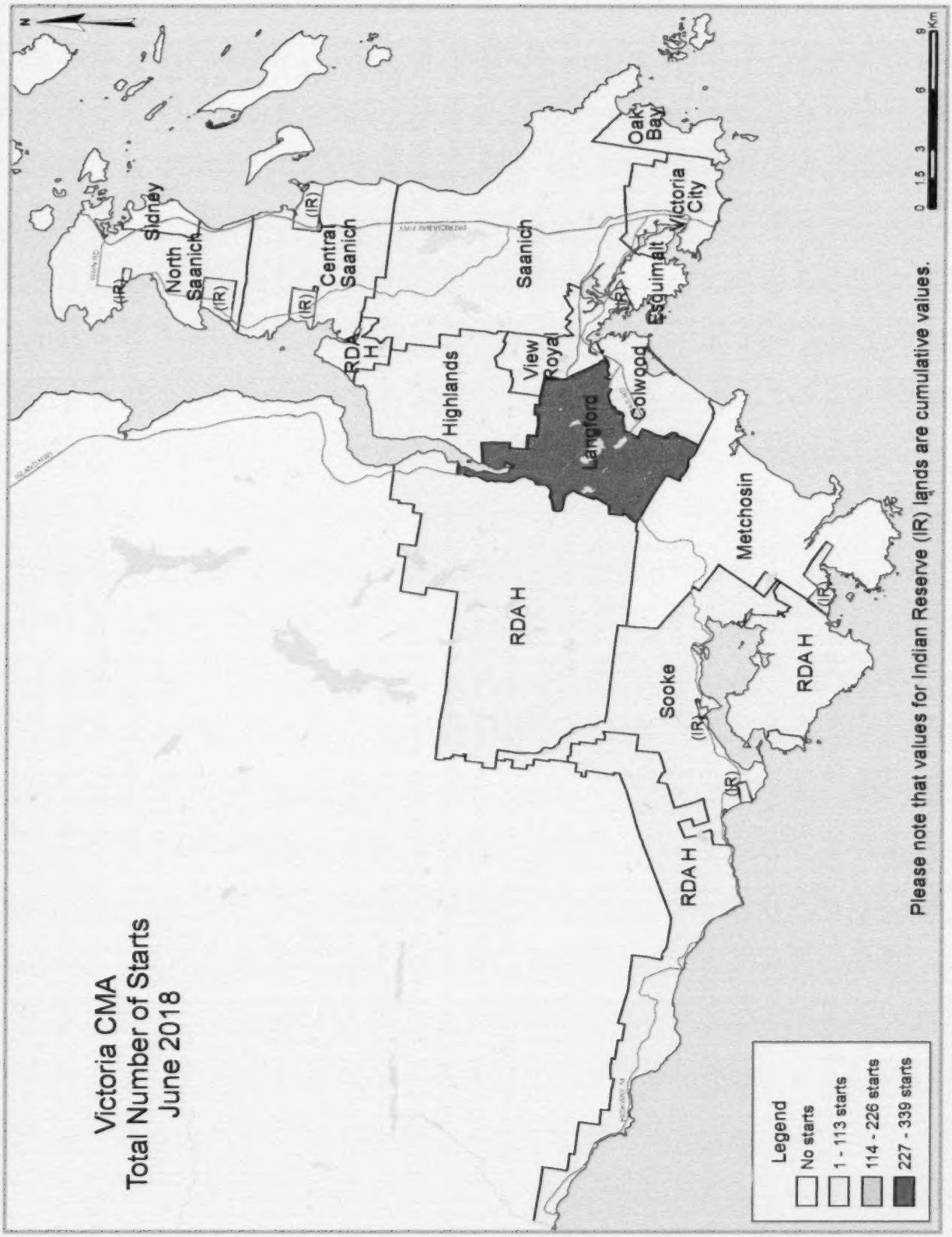
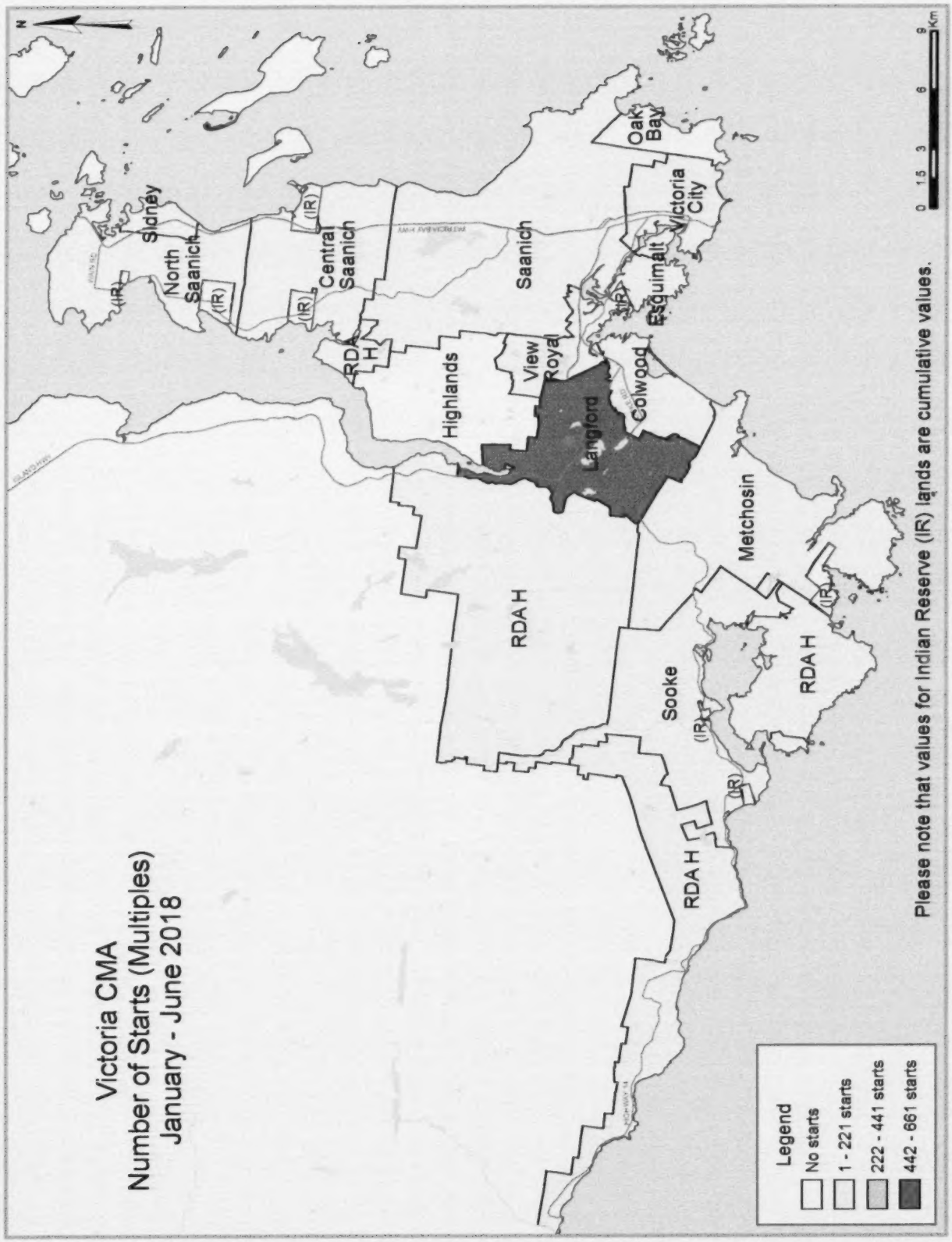
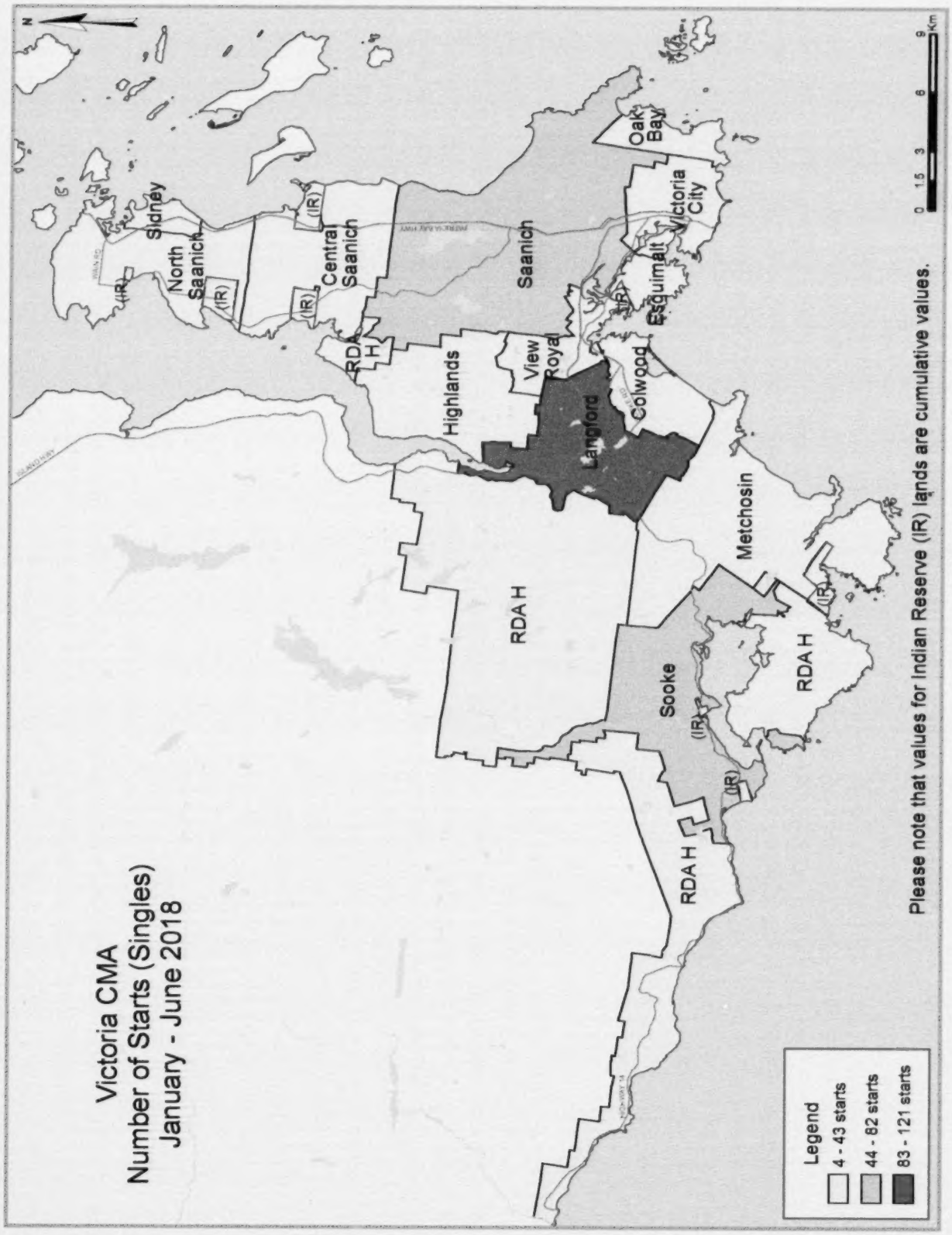
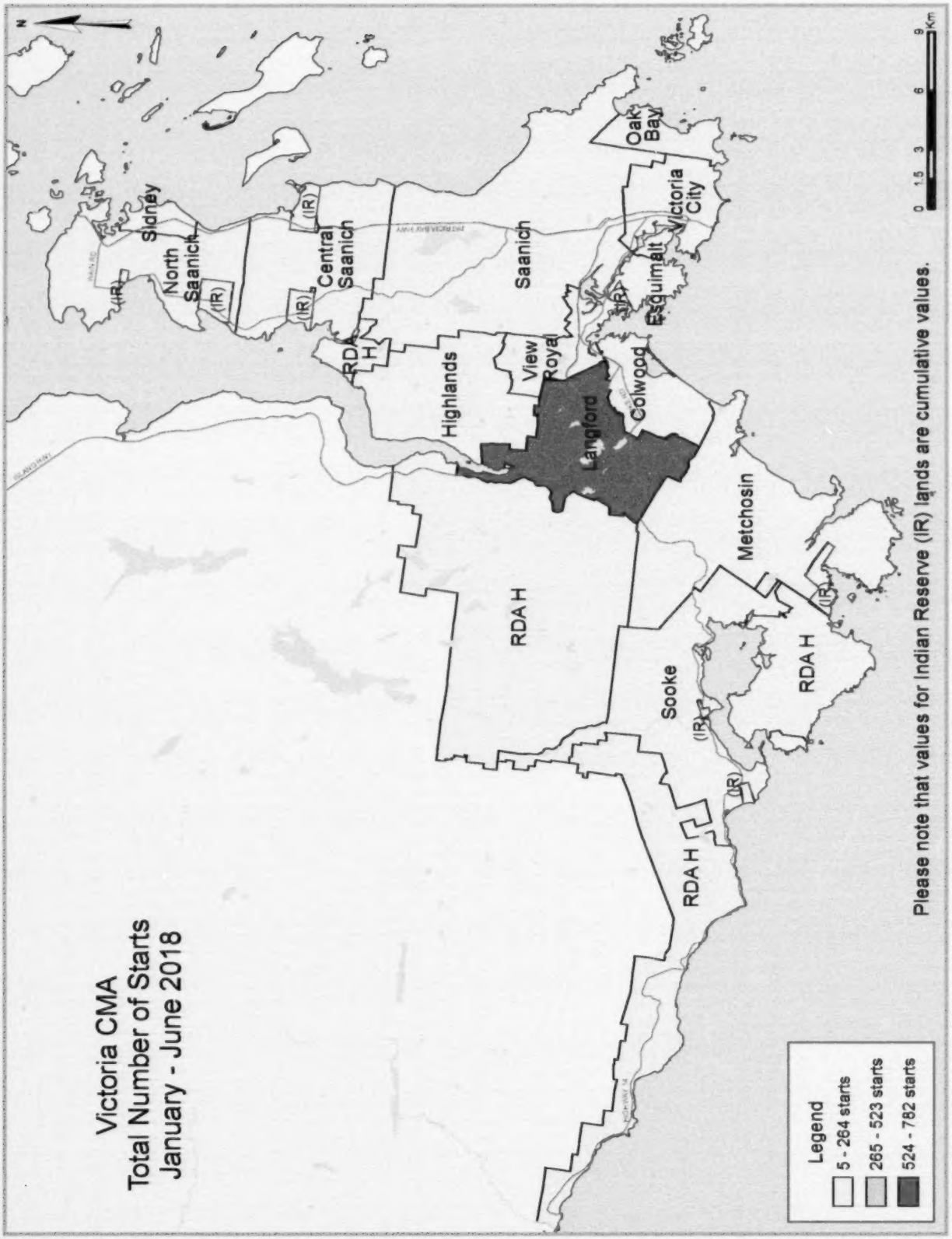

Victoria CMA
Number of Starts (Multiples)
June 2018
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 103 starts
104 - 205 starts
206 - 307 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
June 2018
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 11 starts
12 - 21 starts
22 - 32 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
June 2018
Legend
No starts
1 - 113 starts
114 - 226 starts
227 - 339 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
Langford
View Royal
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - June 2018
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 221 starts
222 - 441 starts
442 - 661 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - June 2018
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Highlands
View Royal
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
4 - 43 starts
44 - 82 starts
83 - 121 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - June 2018
Legend
5 - 264 starts
265 - 523 starts
524 - 782 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) June 2018		
Victoria CMA[1]	May 2018	June 2018
Trend[2]	2,977	3,529
SAAR	3,221	5,972
	June 2017	June 2018
Actual		
June - Single-Detached	85	94
June - Multiples	194	418
June - Total	279	512
January to June - Single-Detached	472	424
January to June - Multiples	746	1,344
January to June - Total	1,218	1,768

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
June 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2018	85	8	0	2	26	100	7	284	512
June 2017	83	16	0	0	23	30	8	119	279
% Change	2.4	-50.0	n/a	n/a	13.0	**	-12.5	138.7	83.5
Year-to-date 2018	383	48	0	15	127	341	35	819	1,768
Year-to-date 2017	452	34	0	9	116	181	47	379	1,218
% Change	-15.3	41.2	n/a	66.7	9.5	88.4	-25.5	116.1	45.2
UNDER CONSTRUCTION									
June 2018	726	74	0	29	256	1,521	56	1,967	4,629
June 2017	687	54	1	17	186	715	65	983	2,708
% Change	5.7	37.0	-100.0	70.6	37.6	112.7	-13.8	100.1	70.9
COMPLETIONS									
June 2018	34	2	0	0	20	4	24	221	305
June 2017	74	10	0	0	30	58	15	174	361
% Change	-54.1	-80.0	n/a	n/a	-33.3	-93.1	60.0	27.0	-15.5
Year-to-date 2018	280	50	0	1	126	193	45	617	1,312
Year-to-date 2017	399	52	0	2	79	242	30	549	1,353
% Change	-29.8	-3.8	n/a	-50.0	59.5	-20.2	50.0	12.4	-3.0
COMPLETED & NOT ABSORBED									
June 2018	56	6	0	0	12	11	n/a	n/a	85
June 2017	24	0	0	1	4	13	n/a	n/a	42
% Change	133.3	n/a	n/a	-100.0	200.0	-15.4	n/a	n/a	102.4
ABSORBED									
June 2018	25	3	0	0	27	12	n/a	n/a	67
June 2017	67	10	0	0	31	61	n/a	n/a	169
% Change	-62.7	-70.0	n/a	n/a	-12.9	-80.3	n/a	n/a	-60.4
Year-to-date 2018	269	47	0	1	121	200	n/a	n/a	638
Year-to-date 2017	395	53	0	2	86	253	n/a	n/a	789
% Change	-31.9	-11.3	n/a	-50.0	40.7	-20.9	n/a	n/a	-19.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
June 2018	2	0	0	0	0	48	0	1	51
June 2017	6	0	0	0	0	0	0	18	24
Oak Bay									
June 2018	3	0	0	0	0	0	0	0	3
June 2017	3	0	0	0	0	0	0	0	3
Esquimalt									
June 2018	0	0	0	0	0	0	0	0	0
June 2017	1	0	0	0	0	30	0	0	31
Saanich									
June 2018	12	0	0	0	0	0	0	6	18
June 2017	9	0	0	0	0	0	0	4	13
Central Saanich									
June 2018	6	0	0	0	0	38	0	1	45
June 2017	2	0	0	0	0	0	0	0	2
North Saanich									
June 2018	3	0	0	0	0	0	0	0	3
June 2017	9	0	0	0	0	0	0	1	10
Sidney									
June 2018	0	0	0	0	0	0	0	0	0
June 2017	5	0	0	0	0	0	0	24	29
View Royal									
June 2018	1	0	0	0	0	0	0	0	1
June 2017	0	8	0	0	0	0	0	0	8
Reg. Dist. Area H									
June 2018	1	0	0	2	0	0	0	1	4
June 2017	6	0	0	0	0	0	1	0	7
Highlands									
June 2018	8	0	0	0	0	0	0	0	8
June 2017	1	0	0	0	0	0	0	0	1
Langford									
June 2018	32	2	0	0	22	14	0	269	339
June 2017	25	6	0	0	18	0	0	71	120
Colwood									
June 2018	7	0	0	0	4	0	0	0	11
June 2017	8	0	0	0	3	0	0	0	11
Metchosin									
June 2018	0	0	0	0	0	0	0	0	0
June 2017	1	0	0	0	0	0	0	0	1
Sooke									
June 2018	10	6	0	0	0	0	1	6	23
June 2017	7	2	0	0	2	0	0	1	12
First Nations									
June 2018	0	0	0	0	0	0	6	0	6
June 2017	0	0	0	0	0	0	7	0	7
Victoria CMA									
June 2018	85	8	0	2	26	100	7	284	512
June 2017	83	16	0	0	23	30	8	119	279

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
June 2018	24	4	0	0	7	892	2	316	1,245
June 2017	40	4	0	2	8	353	0	560	967
Oak Bay									
June 2018	57	0	0	0	0	0	0	0	57
June 2017	39	2	0	0	0	0	0	0	41
Esquimalt									
June 2018	10	2	0	0	14	30	0	0	56
June 2017	5	0	0	1	6	30	0	0	42
Saanich									
June 2018	132	2	0	0	13	310	0	306	763
June 2017	112	0	1	0	13	136	0	55	317
Central Saanich									
June 2018	23	4	0	0	0	72	1	5	105
June 2017	18	8	0	0	0	0	0	7	33
North Saanich									
June 2018	62	0	0	0	0	54	2	6	124
June 2017	59	2	0	6	3	0	1	16	87
Sidney									
June 2018	10	8	0	0	24	14	0	83	139
June 2017	25	8	0	1	2	42	0	30	108
View Royal									
June 2018	40	0	0	0	0	37	9	284	370
June 2017	19	16	0	0	0	0	0	0	35
Reg. Dist. Area H									
June 2018	34	0	0	5	0	0	2	5	46
June 2017	23	0	0	0	0	0	1	2	26
Highlands									
June 2018	16	0	0	0	0	0	0	0	16
June 2017	11	0	0	0	0	0	0	0	11
Langford									
June 2018	181	24	0	10	166	89	3	712	1,185
June 2017	188	10	0	0	129	114	4	288	733
Colwood									
June 2018	58	0	0	14	30	20	0	178	300
June 2017	82	0	0	2	16	33	0	0	133
Metchosin									
June 2018	8	0	0	0	0	0	0	2	10
June 2017	9	0	0	0	0	0	0	1	10
Sooke									
June 2018	71	30	0	0	2	3	3	70	179
June 2017	57	4	0	5	9	7	0	24	106
First Nations									
June 2018	0	0	0	0	0	0	34	0	34
June 2017	0	0	0	0	0	0	59	0	59
Victoria CMA									
June 2018	726	74	0	29	256	1,521	56	1,967	4,629
June 2017	687	54	1	17	186	715	65	983	2,708

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
June 2018	3	0	0	0	0	0	0	212	215
June 2017	5	2	0	0	0	0	0	2	9
Oak Bay									
June 2018	0	0	0	0	0	0	0	0	0
June 2017	0	0	0	0	0	0	0	0	0
Esquimalt									
June 2018	0	0	0	0	0	0	0	0	0
June 2017	1	0	0	0	0	0	0	0	1
Saanich									
June 2018	5	0	0	0	0	0	0	2	7
June 2017	15	0	0	0	0	58	0	7	80
Central Saanich									
June 2018	2	0	0	0	0	0	0	1	3
June 2017	1	0	0	0	0	0	0	49	50
North Saanich									
June 2018	3	0	0	0	0	0	0	3	6
June 2017	2	0	0	0	0	0	0	1	3
Sidney									
June 2018	4	2	0	0	0	0	0	0	6
June 2017	2	2	0	0	0	0	0	0	4
View Royal									
June 2018	1	0	0	0	0	0	0	1	2
June 2017	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
June 2018	1	0	0	0	0	0	0	0	1
June 2017	2	0	0	0	0	0	0	0	2
Highlands									
June 2018	3	0	0	0	0	0	0	0	3
June 2017	6	0	0	0	0	0	0	0	6
Langford									
June 2018	6	0	0	0	6	0	1	2	15
June 2017	22	6	0	0	30	0	0	112	170
Colwood									
June 2018	5	0	0	0	8	0	0	0	13
June 2017	11	0	0	0	0	0	0	0	11
Metchosin									
June 2018	0	0	0	0	0	0	0	0	0
June 2017	1	0	0	0	0	0	0	0	1
Sooke									
June 2018	1	0	0	0	6	4	0	0	11
June 2017	6	0	0	0	0	0	0	3	9
First Nations									
June 2018	0	0	0	0	0	0	23	0	23
June 2017	0	0	0	0	0	0	15	0	15
Victoria CMA									
June 2018	34	2	0	0	20	4	24	221	305
June 2017	74	10	0	0	30	58	15	174	361

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
June 2018	3	0	0	0	0	1	n/a	n/a	4
June 2017	2	0	0	0	4	2	n/a	n/a	8
Oak Bay									
June 2018	0	2	0	0	0	0	n/a	n/a	2
June 2017	3	0	0	0	0	5	n/a	n/a	8
Esquimalt									
June 2018	1	0	0	0	0	0	n/a	n/a	1
June 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
June 2018	9	0	0	0	0	0	n/a	n/a	9
June 2017	3	0	0	1	0	0	n/a	n/a	4
Central Saanich									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
June 2018	6	0	0	0	0	0	n/a	n/a	6
June 2017	1	0	0	0	0	0	n/a	n/a	1
Sidney									
June 2018	4	1	0	0	2	3	n/a	n/a	10
June 2017	0	0	0	0	0	0	n/a	n/a	0
View Royal									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	0	0	0	0	0	0	n/a	n/a	0
Highlands									
June 2018	2	0	0	0	0	0	n/a	n/a	2
June 2017	2	0	0	0	0	0	n/a	n/a	2
Langford									
June 2018	15	0	0	0	7	4	n/a	n/a	26
June 2017	10	0	0	0	0	0	n/a	n/a	10
Colwood									
June 2018	15	0	0	0	2	0	n/a	n/a	17
June 2017	1	0	0	0	0	0	n/a	n/a	1
Metchosin									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
June 2018	1	3	0	0	1	3	n/a	n/a	8
June 2017	1	0	0	0	0	6	n/a	n/a	7
First Nations									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
June 2018	56	6	0	0	12	11	n/a	n/a	85
June 2017	24	0	0	1	4	13	n/a	n/a	42

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
June 2018	1	0	0	0	0	2	n/a	n/a	3
June 2017	3	2	0	0	1	3	n/a	n/a	9
Oak Bay									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	1	0	0	0	0	0	n/a	n/a	1
Saanich									
June 2018	4	0	0	0	0	0	n/a	n/a	4
June 2017	16	0	0	0	0	58	n/a	n/a	74
Central Saanich									
June 2018	2	0	0	0	0	0	n/a	n/a	2
June 2017	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
June 2018	2	0	0	0	0	0	n/a	n/a	2
June 2017	2	0	0	0	0	0	n/a	n/a	2
Sidney									
June 2018	3	2	0	0	0	2	n/a	n/a	7
June 2017	2	2	0	0	0	0	n/a	n/a	4
View Royal									
June 2018	1	0	0	0	0	0	n/a	n/a	1
June 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
June 2018	1	0	0	0	0	0	n/a	n/a	1
June 2017	2	0	0	0	0	0	n/a	n/a	2
Highlands									
June 2018	1	0	0	0	0	0	n/a	n/a	1
June 2017	4	0	0	0	0	0	n/a	n/a	4
Langford									
June 2018	4	0	0	0	10	0	n/a	n/a	14
June 2017	18	6	0	0	30	0	n/a	n/a	54
Colwood									
June 2018	4	0	0	0	12	4	n/a	n/a	20
June 2017	10	0	0	0	0	0	n/a	n/a	10
Metchosin									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	1	0	0	0	0	0	n/a	n/a	1
Sooke									
June 2018	2	1	0	0	5	4	n/a	n/a	12
June 2017	6	0	0	0	0	0	n/a	n/a	6
First Nations									
June 2018	0	0	0	0	0	0	n/a	n/a	0
June 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
June 2018	25	3	0	0	27	12	n/a	n/a	67
June 2017	67	10	0	0	31	61	n/a	n/a	169

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	% Change
Victoria City	2	6	0	0	0	0	49	18	51	24	112.5
Oak Bay	3	3	0	0	0	0	0	0	3	3	0.0
Esquimalt	0	1	0	0	0	0	0	30	0	31	-100.0
Saanich	12	9	0	0	0	0	6	4	18	13	38.5
Central Saanich	6	2	0	0	0	0	39	0	45	2	**
North Saanich	3	9	0	0	0	0	0	1	3	10	-70.0
Sidney	0	5	0	0	0	0	0	24	0	29	-100.0
View Royal	1	0	0	8	0	0	0	0	1	8	-87.5
Reg. Dist. Area H	3	7	0	0	0	0	1	0	4	7	-42.9
Highlands	8	1	0	0	0	0	0	0	8	1	**
Langford	32	25	4	6	20	18	283	71	339	120	182.5
Colwood	7	8	0	0	4	3	0	0	11	11	0.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	11	7	6	4	0	0	6	1	23	12	91.7
First Nations	6	1	0	0	0	6	0	0	6	7	-14.3
Victoria CMA	94	85	10	18	24	27	384	149	512	279	83.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	13	21	2	0	0	0	61	95	76	116	-34.5
Oak Bay	23	18	0	2	0	0	0	0	23	20	15.0
Esquimalt	4	5	2	0	0	0	0	30	6	35	-82.9
Saanich	51	52	0	4	13	0	188	71	252	127	98.4
Central Saanich	14	7	2	8	0	0	73	4	89	19	**
North Saanich	34	47	0	0	0	0	20	10	54	57	-5.3
Sidney	6	19	6	4	4	0	1	54	17	77	-77.9
View Royal	26	15	0	10	9	0	92	0	127	25	**
Reg. Dist. Area H	18	9	0	0	0	0	4	1	22	10	120.0
Highlands	11	3	0	0	0	0	0	0	11	3	**
Langford	121	145	22	14	90	97	549	268	782	524	49.2
Colwood	32	64	6	0	4	7	102	0	144	71	102.8
Metchosin	4	6	0	0	0	0	1	1	5	7	-28.6
Sooke	55	53	24	4	0	0	69	26	148	83	78.3
First Nations	12	8	0	0	0	36	0	0	12	44	-72.7
Victoria CMA	424	472	64	46	120	140	1,160	560	1,768	1,218	45.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017
Victoria City	0	0	0	0	48	0	1	18
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	30	0	0
Saanich	0	0	0	0	0	0	6	4
Central Saanich	0	0	0	0	38	0	1	0
North Saanich	0	0	0	0	0	0	0	1
Sidney	0	0	0	0	0	0	0	24
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	20	18	0	0	14	0	269	71
Colwood	4	3	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	6	1
First Nations	0	0	0	6	0	0	0	0
Victoria CMA	24	21	0	6	100	30	284	119

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	0	0	0	48	70	13	25
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	30	0	0
Saanich	13	0	0	0	166	46	22	25
Central Saanich	0	0	0	0	72	0	1	4
North Saanich	0	0	0	0	18	0	2	10
Sidney	4	0	0	0	0	25	1	29
View Royal	0	0	9	0	0	0	92	0
Reg. Dist. Area H	0	0	0	0	0	0	4	1
Highlands	0	0	0	0	0	0	0	0
Langford	90	97	0	0	14	6	535	262
Colwood	4	7	0	0	20	0	82	0
Metchosin	0	0	0	0	0	0	1	1
Sooke	0	0	0	0	3	4	66	22
First Nations	0	0	0	36	0	0	0	0
Victoria CMA	111	104	9	36	341	181	819	379

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market June 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017
Victoria City	2	6	48	0	1	18	51	24
Oak Bay	3	3	0	0	0	0	3	3
Esquimalt	0	1	0	30	0	0	0	31
Saanich	12	9	0	0	6	4	18	13
Central Saanich	6	2	38	0	1	0	45	2
North Saanich	3	9	0	0	0	1	3	10
Sidney	0	5	0	0	0	24	0	29
View Royal	1	8	0	0	0	0	1	8
Reg. Dist. Area H	1	6	2	0	1	1	4	7
Highlands	8	1	0	0	0	0	8	1
Langford	34	31	36	18	269	71	339	120
Colwood	7	8	4	3	0	0	11	11
Metchosin	0	1	0	0	0	0	0	1
Sooke	16	9	0	2	7	1	23	12
First Nations	0	0	0	0	6	7	6	7
Victoria CMA	93	99	128	53	291	127	512	279

Table 2.5: Starts by Submarket and by Intended Market January - June 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	13	21	48	70	15	25	76	116
Oak Bay	23	20	0	0	0	0	23	20
Esquimalt	6	5	0	30	0	0	6	35
Saanich	51	52	179	50	22	25	252	127
Central Saanich	15	15	72	0	2	4	89	19
North Saanich	32	42	18	4	4	11	54	57
Sidney	12	20	4	28	1	29	17	77
View Royal	26	25	0	0	101	0	127	25
Reg. Dist. Area H	13	8	2	0	7	2	22	10
Highlands	11	3	0	0	0	0	11	3
Langford	126	154	118	107	538	263	782	524
Colwood	23	64	39	7	82	0	144	71
Metchosin	4	6	0	0	1	1	5	7
Sooke	76	51	3	10	69	22	148	83
First Nations	0	0	0	0	12	44	12	44
Victoria CMA	431	486	483	306	854	426	1,768	1,218

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	% Change
Victoria City	3	5	0	2	0	0	212	2	215	9	**
Oak Bay	0	0	0	0	0	0	0	0	0	0	n/a
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	5	15	0	0	0	0	2	65	7	80	-91.3
Central Saanich	2	1	0	0	0	0	1	49	3	50	-94.0
North Saanich	3	2	0	0	0	0	3	1	6	3	100.0
Sidney	4	2	2	2	0	0	0	0	6	4	50.0
View Royal	1	0	0	0	0	0	1	0	2	0	n/a
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	3	6	0	0	0	0	0	0	3	6	-50.0
Langford	7	22	0	6	6	30	2	112	15	170	-91.2
Colwood	5	11	4	0	4	0	0	0	13	11	18.2
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	1	6	6	0	0	0	4	3	11	9	22.2
First Nations	5	1	0	0	18	14	0	0	23	15	53.3
Victoria CMA	40	75	12	10	28	44	225	232	305	361	-15.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	16	15	4	6	0	5	350	265	370	291	27.1
Oak Bay	8	19	2	0	0	0	0	0	10	19	-47.4
Esquimalt	3	4	0	0	0	0	0	1	3	5	-40.0
Saanich	34	52	4	0	0	13	63	212	101	277	-63.5
Central Saanich	5	6	2	0	0	0	1	53	8	59	-86.4
North Saanich	26	14	2	0	3	0	7	1	38	15	153.3
Sidney	13	18	8	12	0	0	19	1	40	31	29.0
View Royal	8	6	16	10	0	3	5	0	29	19	52.6
Reg. Dist. Area H	15	8	0	0	0	0	1	0	16	8	100.0
Highlands	5	22	0	0	0	0	0	0	5	22	-77.3
Langford	80	135	2	22	75	56	319	240	476	453	5.1
Colwood	32	47	8	0	24	0	33	0	97	47	106.4
Metchosin	7	3	0	0	0	0	1	0	8	3	166.7
Sooke	32	54	26	12	0	0	11	18	69	84	-17.9
First Nations	8	2	0	0	34	18	0	0	42	20	110.0
Victoria CMA	292	405	74	62	136	95	810	791	1,312	1,353	-3.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017
Victoria City	0	0	0	0	0	0	212	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	58	2	7
Central Saanich	0	0	0	0	0	0	1	49
North Saanich	0	0	0	0	0	0	3	1
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	6	30	0	0	0	0	2	112
Colwood	4	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	4	0	0	3
First Nations	0	0	18	14	0	0	0	0
Victoria CMA	10	30	18	14	4	58	221	174

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	5	0	0	0	141	350	124
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	5	0	8	46	101	17	111
Central Saanich	0	0	0	0	0	0	1	53
North Saanich	3	0	0	0	0	0	7	1
Sidney	0	0	0	0	17	0	2	1
View Royal	0	3	0	0	0	0	5	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	75	56	0	0	93	0	226	240
Colwood	24	0	0	0	33	0	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	4	0	7	18
First Nations	0	0	34	18	0	0	0	0
Victoria CMA	102	69	34	26	193	242	617	549

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017	June 2018	June 2017
Victoria City	3	7	0	0	212	2	215	9
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	1	0	0	0	0	0	1
Saanich	5	15	0	58	2	7	7	80
Central Saanich	2	1	0	0	1	49	3	50
North Saanich	3	2	0	0	3	1	6	3
Sidney	6	4	0	0	0	0	6	4
View Royal	1	0	0	0	1	0	2	0
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	3	6	0	0	0	0	3	6
Langford	6	28	6	30	3	112	15	170
Colwood	5	11	8	0	0	0	13	11
Metchosin	0	1	0	0	0	0	0	1
Sooke	1	6	10	0	0	3	11	9
First Nations	0	0	0	0	23	15	23	15
Victoria CMA	36	84	24	88	245	189	305	361

Table 3.5: Completions by Submarket and by Intended Market January - June 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	20	21	0	146	350	124	370	291
Oak Bay	10	19	0	0	0	0	10	19
Esquimalt	3	4	0	0	0	1	3	5
Saanich	34	52	50	106	17	119	101	277
Central Saanich	6	6	0	0	2	53	8	59
North Saanich	28	11	3	2	7	2	38	15
Sidney	14	30	24	0	2	1	40	31
View Royal	24	12	0	7	5	0	29	19
Reg. Dist. Area H	14	8	0	0	2	0	16	8
Highlands	5	22	0	0	0	0	5	22
Langford	81	157	168	56	227	240	476	453
Colwood	32	47	65	0	0	0	97	47
Metchosin	7	3	0	0	1	0	8	3
Sooke	52	59	10	6	7	19	69	84
First Nations	0	0	0	0	42	20	42	20
Victoria CMA	330	451	320	323	662	579	1,312	1,353

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
June 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2017	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	28.6	10	71.4	14	-	1,342,000
Year-to-date 2017	0	0.0	0	0.0	0	0.0	5	38.5	8	61.5	13	-	1,664,100
Oak Bay													
June 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	-	2,287,350
Esquimalt													
June 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Saanich													
June 2018	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,723,250
June 2017	0	0.0	0	0.0	0	0.0	6	37.5	10	62.5	16	1,205,000	1,457,110
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	9.7	28	90.3	31	1,480,000	1,889,639
Year-to-date 2017	0	0.0	0	0.0	1	2.0	18	35.3	32	62.7	51	1,205,000	1,313,597
Central Saanich													
June 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	1	16.7	3	50.0	2	33.3	6	-	1,124,950
North Saanich													
June 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	8	34.8	15	65.2	23	-	1,285,865
Year-to-date 2017	0	0.0	2	15.4	3	23.1	5	38.5	3	23.1	13	-	675,000
Sidney													
June 2018	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
June 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	9	75.0	3	25.0	12	-	-
Year-to-date 2017	1	5.3	0	0.0	10	52.6	6	31.6	2	10.5	19	-	704,433
View Royal													
June 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	33.3	6	66.7	9	-	1,010,800
Year-to-date 2017	0	0.0	1	16.7	4	66.7	1	16.7	0	0.0	6	-	586,900
Reg. Dist. Area H													
June 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2017	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2018	1	7.1	0	0.0	5	35.7	3	21.4	5	35.7	14	-	870,940
Year-to-date 2017	1	12.5	2	25.0	0	0.0	3	37.5	2	25.0	8	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
June 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
June 2017	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
Year-to-date 2018	0	0.0	0	0.0	1	20.0	4	80.0	0	0.0	5	-	-
Year-to-date 2017	0	0.0	1	4.5	1	4.5	20	90.9	0	0.0	22	-	810,836
Langford													
June 2018	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	1,192,425
June 2017	0	0.0	0	0.0	3	16.7	10	55.6	5	27.8	18	805,000	1,008,533
Year-to-date 2018	0	0.0	1	1.2	18	22.0	51	62.2	12	14.6	82	810,000	899,192
Year-to-date 2017	1	0.8	15	11.3	45	33.8	58	43.6	14	10.5	133	720,000	769,957
Colwood													
June 2018	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
June 2017	0	0.0	0	0.0	8	80.0	1	10.0	1	10.0	10	600,000	708,810
Year-to-date 2018	0	0.0	0	0.0	2	8.3	15	62.5	7	29.2	24	-	1,090,954
Year-to-date 2017	0	0.0	1	2.1	40	85.1	4	8.5	2	4.3	47	600,000	679,841
Metchosin													
June 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Sooke													
June 2018	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
June 2017	0	0.0	5	83.3	1	16.7	0	0.0	0	0.0	6	-	498,962
Year-to-date 2018	11	34.4	4	12.5	8	25.0	7	21.9	2	6.3	32	700,000	583,337
Year-to-date 2017	5	9.1	35	63.6	14	25.5	1	1.8	0	0.0	55	500,000	520,855
First Nations													
June 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
June 2018	2	8.0	0	0.0	1	4.0	8	32.0	14	56.0	25	1,115,000	1,212,767
June 2017	0	0.0	7	10.4	14	20.9	24	35.8	22	32.8	67	840,000	1,017,921
Year-to-date 2018	12	4.4	5	1.9	34	12.6	115	42.6	104	38.5	270	930,000	1,110,002
Year-to-date 2017	8	2.0	57	14.4	122	30.7	126	31.7	84	21.2	397	730,000	895,419

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2018						
Submarket	June 2018	June 2017	% Change	YTD 2018	YTD 2017	% Change
Victoria City	-	-	n/a	1,342,000	1,664,100	-19.4
Oak Bay	-	-	n/a	-	2,287,350	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,723,250	1,457,110	18.3	1,889,639	1,313,597	43.9
Central Saanich	-	-	n/a	-	1,124,950	n/a
North Saanich	-	-	n/a	1,285,865	675,000	90.5
Sidney	-	-	n/a	-	704,433	n/a
View Royal	-	-	n/a	1,010,800	586,900	72.2
Reg. Dist. Area H	-	-	n/a	870,940	-	n/a
Highlands	-	-	n/a	-	810,836	n/a
Langford	1,192,425	1,008,533	18.2	899,192	769,957	16.8
Colwood	-	708,810	n/a	1,090,954	679,841	60.5
Metchosin	-	-	n/a	-	-	n/a
Sooke	-	498,962	n/a	583,337	520,855	12.0
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,212,767	1,017,921	19.1	1,110,002	895,419	24.0

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

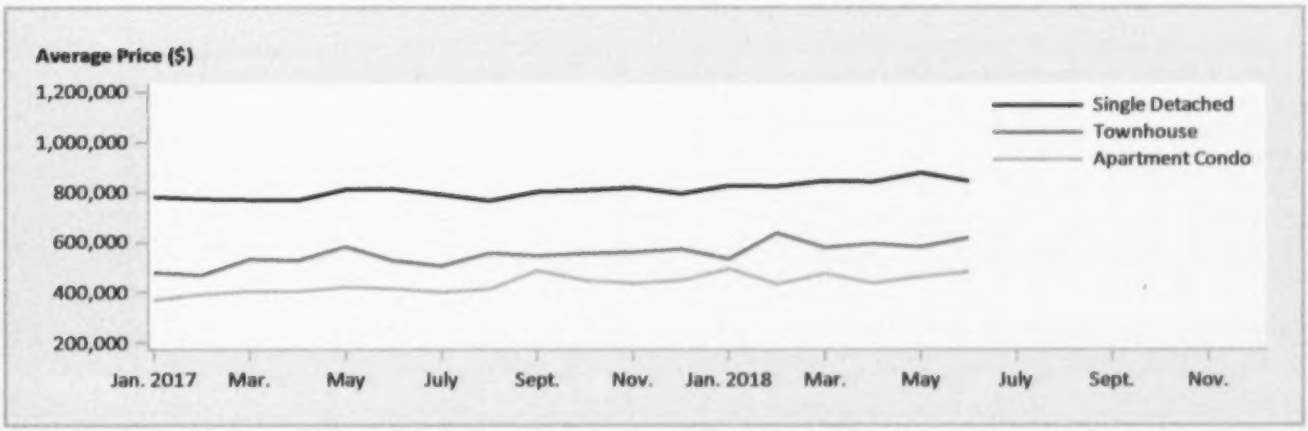


Figure 5.2: MLS® Residential Sales for Victoria

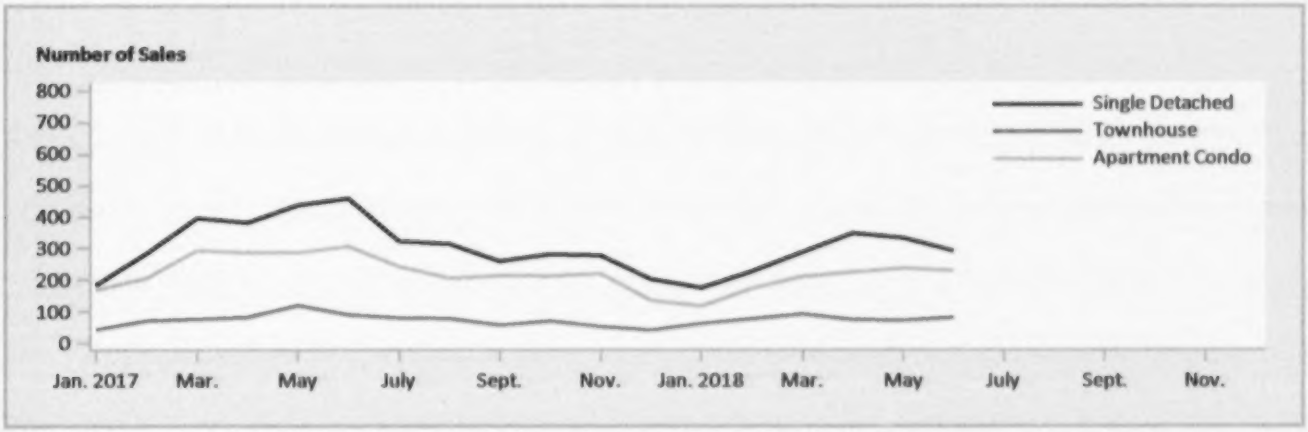
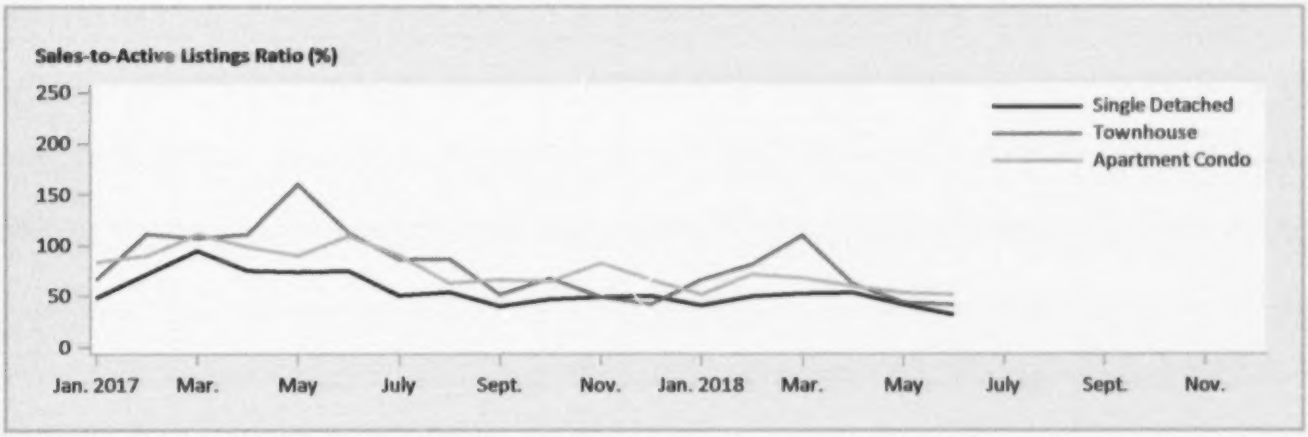


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
June 2018

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.4	121.6	188	4.6	63.7	897
	February	561	3.14	4.64	101.4	121.9	189	4.3	63.9	899
	March	561	3.14	4.64	101.4	122.6	191	3.7	64.0	902
	April	561	3.14	4.64	101.4	122.7	192	3.6	64.4	903
	May	561	3.14	4.64	101.4	123.4	192	3.8	64.2	910
	June	561	3.14	4.64	101.4	123.5	191	4.0	64.2	919
	July	573	3.14	4.84	101.4	123.9	190	4.5	64.0	932
	August	573	3.14	4.84	101.4	124.0	192	4.5	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.4	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.7	64.8	929
	November	581	3.24	4.99	101.6	123.4	194	3.3	64.3	944
	December	581	3.24	4.99	101.6	122.6	193	3.5	64.0	957
2018	January	590	3.34	5.14	101.6	123.4	193	3.9	64.2	964
	February	590	3.34	5.14	101.6	124.5	192	4.4	64.3	965
	March	590	3.34	5.14	102.8	124.9	194	4.5	64.9	965
	April	590	3.34	5.14	102.8	125.2	196	4.2	65.1	962
	May	601	3.49	5.34	102.8	126.0	199	3.9	66.0	957
	June	601	3.49	5.34		126.1	199	4.2	66.1	949
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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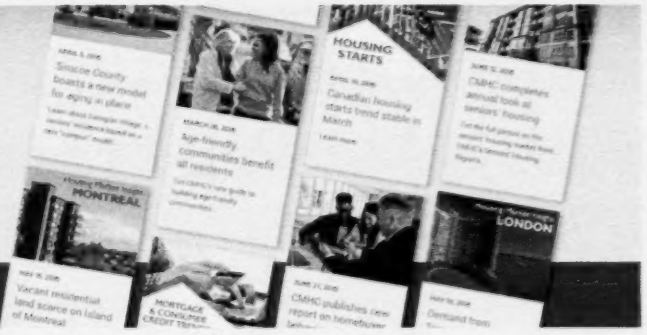

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